Lincoln Cent Quarterly

LINCOLN SENSE

Vol. XXIII No. 3
July, 2005

Lincoln Cent Quarterly
LINCOLN SENSE

Vol. XXIII No. 3
July, 2005

Contents:

P. 1 President's Message
P. 2 Membership Report; Proof Die Varieties
P. 3 "Worthless Penny" article
P. 4 1909S VDB Featured
P. 5 Price list
P. 6 Auction Results
P. 7 Mail Bid Sale #126 Lots 1-16
P. 8 lots 17-28
P. 9 lots 29-60
P. 10 Proof die Varieties: Mail Bid Sale #125
P. 11 **1931S Cent Featured**
P. 12 Certified Coin prices
P. 13 ANA Show in San Francisco July 27-31

SLCC is a collector-based not for profit society founded in 1982 for the benefit of collectors and dealers in Lincoln Cents. Annual membership is $15. For $25 membership can be extended for two years. Mailing address is 13515 Magnolia Boulevard, Sherman Oaks, CA 91423 and the e-mail address is SolTaylor2@aol.com.

President's message

This issue of LINCOLN SENSE is coming out a week earlier than usual since I will be away the annual American Numismatic Association summer session in Colorado Springs the first week of July.

This mail bid sale features a wide range of high end coins, including the third 1910 "VDB" reverse cent handled by SLCC (Lot #20). Plus there are lots of circulated coins and slabbed early semikey dates.

My weekly column,. "Making Sense" in the newspaper The Signal (Santa Clarita, CA) has drawn some attention to Lincoln Cents and related subjects. The editor, Leon Worden has entered some of this year's columns in the annual competition for best "Non-Syndicated" coin column in the Numismatic Literary Guild's annual numismatic literary competition. (there are many other categories). The winners will be announced at the ANA convention in San Francisco at the end of July.

Many SLCC members have been kind enough to store up used commemorative stamps for SLCC. A few recent packets contained hundreds of stamps. We made up a bundle of 5,000 for the donation auction of the Youth Scholarship fund at the ANA. The auction which includes hundreds of donated items will be held July 6th at Colorado Springs. Last year the youth auction brought in some $20,000 which goes for scholarships for youngsters to attend the annual summer seminars held by ANA.

Recent auction results show no slowdown in record prices for high end Lincolns (and most other series). A gem 1909S VDB MS66RD went for $15,000 at a recent Heritage sale. Some lesser highlights are reported from the March, 2005 Mike Aron sale.

As with the current Lewis and Clark four coin reverses on the Jefferson nickel, we can expect something similar in 2009 with the Lincoln Cent. No report is in yet, but a commemorative series is expected for the Lincoln bicentennial birthday in 2009. The popularity of the new Jefferson nickels and the States quarters illustrate the public acceptance of commemoratives--in any form.

More from the summer seminar and the ANA convention in the next issue.

Dr. Sol Taylor
President, SLCC

Membership report

We sent out 79 renewal notices in our last mailing. Every June, many of our subscriptions come due and notices are sent out. The two year renewal special of $25 still applies. As of June 1, 2004 only 21 have renewed, leaving a potential loss of over 50 members. If you received a pink slip in the last mailing--or in this mailing, please renew before the next mailing. We send only two renewal notices and then delete the name from the roster.

The following new member has been added since the last mailing:

R1586 John Payne MN

c c c c c

Proof Dies used for Business Strikes

In this issue we showed the variation in proof reverses with the "wide AM" versus the business die with the "narrow AM". The wide AM proof reverse has shown up on a small number of business strikes and now a proof 1999S with the "narrow AM" has been described by Ken Potter (portions in this issue with photos) typical of the business strike. It is very unusual for the Mint to use a commercial die (business strike) for proof coinage. However, there have been cases in the past where proof dies when not in production of proof coins, were used in the production of business strikes. Several, if not all the matte proof cents made from 1909-1916 seem to have produced some regular non-matte proof cents in the same period--enough die features match up with the matte proof coins, but not enough to rate the "PF" designation.

How scarce this variety may be remains to be seen--so look at all your recent proof sets--what other variations are still to be found?

c c c c c

Mail Bid Sale Items

Our Mail Bid sales have enabled both collectors and dealers alike to buy and sell items not normally available through other auction venues. Due to our low commission costs (10% total versus others at 20-25% including buyers' fees) we are able to net some revenue from each sale--usually just enough to cover the postage for the next mailing. Our dues pays for most of our printing costs--except when enrollments drop off. We can use up to 100 lots per sale to make SLCC self-sustaining without raising the dues or imposing buyers' fees.

c c c c

Another Worthless Penny Story

SLCC member Roger Fritts from Colorado sent this undated column from th Denver Business Journal regarding the continued manufacture and use of the one cent coin. Author Paula Moore suggests the cent is worthless both in commerce and in its production costs and thus should be discontinued. Denver manufactures about half the annual production of 6-7 billion cents and spends about 70% of its manpower and time making cents (at a profit of about 20%). A couple of sentences from her article and the headline are reprinted below.

A penny saved is worthless; rounding bills makes cents

BY PAULA MOORE
DENVER BUSINESS JOURNAL

The nationwide movement to ban use of the penny may have largely stalled, but some Colorado retailers have eradicated the copper coin from transactions anyway by rounding sales receipts.

Federal legislation proposed a few years ago would have required merchants to round sales transactions up or down by a nickel. The legislation failed, but some local businesses adopted the policy anyway.

The penny's continued use is a big benefit to the Denver Mint, which produces half the country's pennies. In 2004 alone, Denver's minting operation struck 3.4 billion pennies.

Most Denver-area bars don't include pennies on their tabs anymore, and use computerized point-of-purchase systems to help them do it.

The most recent national effort to shed the penny was the Legal Tender Modernization Act of 2001, proposed by U.S. Rep. Jim Kolbe, R-Ariz. Kolbe and others in the anti-penny camp claim the coin is obsolete, a nuisance and costs more to make than it's worth.

The Kolbe bill, which died in committee, would have made the cent obsolete by rounding cash purchases up or down to the nearest nickel. The U.S. General Accounting Office suggested rounding in the late 1990s.

If Kolbe's legislation had become law, it also would have prompted some major retooling at the Denver Mint.

Denver's minting operation struck half of the total 6.8 billion pennies made last year, splitting that work with the Philadelphia Mint. And most of the Denver Mint's production—70 percent—is pennies.

Colorado's mint makes 40 million coins a day, mostly pennies, because Americans lose, save or sock away $100,000 in pennies a day, according to the mint. That's 10 million coins taken out of circulation.

The local mint also strikes nickels, dimes, quarters, half-dollars, "golden" dollars and commemorative coins.

"I care about pennies, personally," said JoAnn Groff, president of the Colorado Retail Council. "Didn't your grandmother teach you that saying about finding a penny face up, and you'll have good luck? ... I pick 'em up."

PAULA MOORE | 303-837-3528
pmoore@bizjournals.com

Penny facts
First minted: 1787
Derivation: ...pence
Dimensions: 3/4-inch wide, 1/16-inch thick ... ounce in weight
Composition: Originally 100 percent copper, since 1982 97.5 percent zinc and 2.5 percent copper
Average lifespan: 25 years
No. of pennies made in 2004: 6.8 billion
Penny-isms: "A penny saved is a penny earned." — Benjamin Franklin, U.S. statesman, inventor, publisher. "Penny wise, pound foolish." — Robert Burton, English clergyman. "Give a penny, take a penny." — Sign at numerous U.S. restaurants and stores.

This article was reduced for this publication.

909S VDB Featured Coin

In its series of featured coins, COIN WORLD had this special on the 1909S VDB cent--perhasp the best known of all Lincoln cents to both collectors and non-ollectors. As a lifelong collector, this editor found a total of three--all before VWII--one in change at the candy store, one in the street, and one in a roll of 919S cents. Since many came out of hiding during the cash strapped Great)epression of 1930-1939, circulated specimens were found by eager collectors up) the late 1940s and early 1950s.

By Paul M. Green

The 1909-S VDB is a legendary coin that is tough, but not rare, yet its importance dwarfs things like prices and mintages. The impact of the 1909-S VDB on coin collecting was one of the greatest of the 20th century and perhaps in U.S. history.

Item of the Week

There was going to be enormous interest when the new cent was first issued back in 1909. By using Abraham Lincoln on the obverse, it was breaking new ground with the first use of a historic American on a circulating coin.

As if that were not enough, coin collecting was growing and in 1908, for the first time, cents had been produced at a mint other than in Philadelphia.

To have been a coin collector in San Francisco in 1909 must have been glorious. The year started with the 1909-S of the old Indian Head cent design, which had the lowest small-size cent mintage in history at 309,000. It was followed by the 1909-S VDB, which had the second-lowest small-cent mintage in U.S. history at 484,000, and that was followed by the 1909-S, which also was low mintage at less than 2 million pieces. For a cent collector, it was the best year in history and will probably never be challenged.

The whole problem was the presence of the tiny "VDB" on the reverse of the new cent. The use of initials, in this case for Victor D. Brenner, was not unknown, but Chief Engraver Charles Barber, who was notorious for not liking the use of outside artists for coin designs, took offense over the initials and convinced his superiors to have them removed. That created both Philadelphia and San Francisco 1909 cents with and without the initials. In both cases, there were more coins produced without the initials, but in the case of Philadelphia, there are ample quantities of both. In San Francisco, the mintages were far lower, making the 1909-S tougher, but the 1909-S VDB the key to Lincoln cents, at least in circulated grades.

The 1909-S VDB was an immediate sensation. There were reports of examples being sold for $1 by children on street corners. The mad scramble to find the new cent with the VDB was on, lasting for more than 50 years as generation after generation of new collectors started by collecting cents and the first cent they wanted was the 1909-S VDB.

As it worked out, the mintage of 484,000 might have been perfect. The 1909-S VDB was gone from circulation by the 1950s, but every town seemed to have at least one older collector who had been lucky enough to find one in circulation. As collector numbers grew in the 1950s, the frustration over not finding a 1909-S VDB in circulation left a mark on millions of young collectors.

Many times when a coin is heavily saved on release, the number of available pieces can hold down prices years later. With the 1909-S VDB, except in the highest grades, that does not seem to matter. In G-4, it is routinely the most expensive regular-date Lincoln cent and its price continues to move higher, going from $325 in 1998 to $550 today. In 1998 it was $720 in MS-60 and today that price has climbed to $1,300.

In MS-65, the 1909-S VDB continues to move higher. In 1998, it was priced at $1,800 and today it is at an impressive $6,000. The climb is made more impressive by the fact that there are supplies. In late 2002, PCGS reported more than 110 at MS-66 and a small number even higher. But the 1909-S VDB continues to climb in price as the demand remains well above that for a normal Lincoln cent.

The 1909-S VDB is a coin of dreams and has an audience of buyers determined to satisfy their desire to own one.

Small Cent Prices

The following ad appeared in a numismatic weekly and featured a wide arra of Indian head and Lincoln cents. It could be good guide to bidding at auctions o mail bid sales. The price list is dated March, 2005. As SLCC policy, the name of the advertiser is omitted.

INDIAN CENTS

1908S F15 94.50 AU50 ..... 197.50
AU50 obv with small marks, lustrous AU58 reverse 137.50
Fr2 31.50 VG10 ..... 79.50
EF40, obv & rev edge cut 65.00
1909 AU58 27.50 NGC MS65RD 630.00
PCGS PR64RB 290.00
Fr1 0.85 Fr2 1.30 AU50 ..... 23.50
1909 large L/small L FS# 011.9 MS64RB 97.50
1909S NGC VF20 (F12) 450.00

LINCOLN CENTS

1909 VDB ANACS MS66RD 310.00
MS65RB 65.00 PCGS MS66RD 310.00
MS63RD 33.50 ANACS MS66RB 145.00
MS64RB 30.00 PCGS MS65RD 116.50
MS66BN 59.50 MS65RD 115.00
MS63BN 11.50 ANACS MS65RB 66.50
MS60BN 10.50 NGC MS64RD 56.00
AU58 9.00 PCGS MS64RD 56.00
VF30 6.15 ANACS MS64RB 31.50
1909S VDB ICG MS66RB, nearly full red 9600.00
NGC MS65RD 8525.00
ANACS MS64RD 4950.00
PCGS MS65RB 4800.00
PCGS MS64RB 3445.00
NGC MS62BN 1575.00
NGC AU55 ..... 1330.00
PCGS EF45 ..... 1200.00
1909 MS65RB 35.00 NGC PR64RB 875.00
MS63BN 16.75 MS64BN 19.50
MS62BN 15.50 ANACS MS62BN 16.50
Fr2 .65 VF30 3.50 AU58 ..... 11.50
1909S NGC AU55BN 257.50
VF30 187.50 EF45 ..... 239.50
EF40 dark porous 81.50
1910 ANACS PR63RB (63BN) 300.00
MS65RB 56.50 PCGS MS65RD 275.00
MS64RB 31.00 MS63RD 33.50
MS64BN 24.50 MS63RB 25.00
MS62BN 20.00 MS63BN 21.50
AU50 7.00 AU55 9.50 AU58 ..... 13.50
910S PCGS MS65RD 775.00
PCGS MS65RB 325.00
MS64RB 195.00 NGC MS65RB 325.00
MS60BN 70.00 MS63BN 81.50
EF45 42.50 AU50 56.50 AU55 ..... 60.00
1911 MS64BN 45.00 MS65RB 165.00

LINCOLN CENTS

1911 AU55 12.50 MS60BN 19.50
EF45, X scratched in obv field 1.50
1911D PCGS MS65RB 705.00
MS62BN 92.50 NGC MS65RB 705.00
MS60BN 83.50 NGC MS64RB 335.00
AU50 65.00 NGC MS65BN 310.00
Fr2 2.25 VF30 32.00 EF45 ..... 55.00
1911S NGC MS66RB 1995.00
PCGS MS65RB 1000.00
MS64BN 285.00 NGC MS64RB 475.00
MS60BN 161.50 NGC MS65BN 440.00
VF30 44.50 NGC MS64BN 286.50
EF40, whizzed obv 20.00
EF40, dark, corroded 20.00
1912 PCGS PR62RB (62BN) 220.00
NGC MS65RB 147.50
MS64RB 76.50 MS65RB 145.00
MS63BN 37.50 MS63RB 43.50
EF45 18.50 AU50 26.50 AU58 ..... 28.50
VF30 ..... 9.50
1912D NGC MS64RD 775.00
AU58 123.50 NGC MS64RB 485.00
F15 16.00 NGC MS65BN 415.00
1912S EF45 73.50 NGC MS65RB 1380.00
VF30 44.50 MS63BN 175.00
EF40, a few light obv scratches 20.00
1912S/S RPM1 AU58 ..... 123.50
1913 NGC MS65RB 132.50
NGC MS64RB 78.50 MS65RB 130.00
ANACS MS61BN 36.50 MS64BN 52.50
1913D Fr1 .85 Fr2 ..... 1.25
1913S AU50 78.50 PCGS MS65RB 1500.00
AU58 109.50 NGC MS64RB 600.00
Fr2 2.85 VF30 ..... 28.00
1914 AU58 40.00 NGC MS66RB 525.00
MS64BN 85.00 NGC MS65RB 265.00
MS62BN 53.50
VF30 10.75 EF45 22.50 AU50 ..... 31.50
1914D PCGS MS65RB 9800.00
AU55 1425.00 MS60BN 1820.00
AU50 ..... 1255.00
ANACS VF20 430.00 NGC VF30 ..... 565.00
PCGS VF35 (VF20) 430.00
1914S VF30 49.50 ICG MS65RD 11,240.00
AU55 191.50 NGC MS65RB 2655.00
VF20, porous 12.50
1915 AU50 67.50 PCGS MS66RD 3000.00
MS60BN 85.00 NGC MS65RB 290.00
1915D AU55 50.00 ICG MS67RB 1250.00

LINCOLN CENTS

1915D AU50 39.50 NGC MS65RB 440.00
EF45 30.00 MS64RB 249.50
1915S NGC MS65RB 1625.00
1916 PCGS MS66RD 1240.00
MS65BN 38.50 MS65RD 465.00
AU58 13.50 MS63BN 22.50
VF30 4.00 AU50 10.50 AU55 ..... 12.50
1916D EF45 21.50 NGC MS65RB 720.00
MS64RB 290.00 PCGS MS65RB 720.00
1916S AU55 53.50 NGC MS65RB 1940.00
MS63RB 140.00 PCGS MS65RB 1940.00
VF30 13.75 AU50 ..... 40.00
1917 MS64BN 23.50
VF30 3.50 MS63BN 20.00
1917D AU58 46.50 NGC MS65RB 955.00
MS60BN 61.50 PCGS MS65RB 955.00
1917S NGC MS65RB 1710.00
AU55 34.50 PCGS MS65RB 1710.00
AU50 25.00 NGC MS64BN 251.50
VF30 6.75 EF45 ..... 17.00
1918 MS65BN 41.50 MS65RB 97.50
MS64BN 28.00 ANACS MS64RB 48.50
MS62BN 16.50 MS63BN 20.00
MS60BN 11.25
EF45 5.75 AU50 7.75 AU55 ..... 9.25
1918D MS65RD 4175.00
PCGS MS65RB 1200.00
NGC MS65RB 1200.00
NGC MS64RB 400.00
NGC MS64BN 215.00
1918S AU58 44.50 NGC MS65RB 2400.00
MS63BN 96.50 NGC MS64RB 750.00
AU55 39.50 MS60BN 58.50
VF30 7.35 AU50 ..... 31.50
1919 MS63RB 25.00 MS65RB 58.50
EF45 3.50 AU58 ..... 6.50
1919D NGC MS65RB 625.00
MS65BN 218.50 MS64RB 248.50
1919S PCGS MS65RB 2315.00
MS60BN 42.50 NGC MS65RB 2315.00
AU58 30.00 PCGS MS64RB 795.00
AU50 18.00 NGC MS64BN 358.50
VF30 ..... 4.00
1920 MS64RB 33.50
EF45 4.00 AU50 4.50 MS63BN 18.50
1920D MS60BN 63.50 MS64BN 125.00
AU58 48.50 PCGS MS62RB 88.50
VF30 9.75 EF45 22.50 AU50 ..... 33.50
1920S AU58 60.00 NGC MS65RB 2730.00

Mike Aron Auction results

The 78 lots of small cents at the March 20, 2005 Mike Aron (CA) sale included some of the following. Comments are from SLCC, not the catalogue. Price realized does NOT include the 10% buyer's fee.

1871 Good 4 (more like AG)	$40.00
1879 NGC MS63RB	85.00
1887 PCGS MS64RD (nice)	240.00
1890 MS65RD (more like RB)	380.00
1906 NGC MS64RB	54.00
1908S AU50	95.00
1908S VF35 (more like Vf20)	60.00
1909S Indian F12	260.00
1909 VDB MS65RD (nice)	24.00
1912S MS65RD (late die state rev)	525.00
1913S Full roll VG-VF	250.00
1914 NGC MS64RB	130.00
1914D F12, (nicks in field)	135.00
1914D G4 (weak details)	50.00
1914S AU50	70.00
1916S MS65RD (more like 64)	625.00
1920D MS64RB (late die state)	85.00
1920D PCGS MS63BN	54.00
1921 PCGS MS64BN (spots)	70.00
1922 No D Var 2 PCGS F12	725.00
1924 MS65RD	90.00
1929D MS65RD (weak reverse)	210.00
1930S ICG MS66RD	50.00
1931D MS66RD (maybe 65)	280.00
1931D NTC MS64RB	54.00
1942S MS67RD	38.00
1943S PCGS MS66	28.00
1955/55 MS61RB (looks circ)	1150.00
1983 Doubled die PCGS MS64RD	142.00
Lincoln collection 1909-1940 complete minus the 1909S VDB (average grades, 1914D AG, 1931S VF)	480.00

c c c c c

Mail Bid Sale #126. Closing dated July 26, 2005

Submit your bids early--in the case of a tie, the earlier bid wins. You may submit bids by e-mail at SolTaylor2@aol.com or mail in the enclosed bid sheet. Include a daytime phone number or e-mail address.

Lot Description

Los Angeles Consignment

1 Eleven 1954S BU cents each with a a die break, BIE, date blobs, die breaks reverse, etc. All MS65RD or better.

2 Pre-1982 bronze 70% offcenter AU, 19 in the date shows with D mintmark.

3. 302 wheat cents--1940S (21), 1941S (18), 1942D (29), 1946S (18), 1945D (37), 1947 (5), 1946D (44), 1949 (8), 1947S (26), 1947D (15), 1948D (27), 1948S (16), 1949S (15), 1949D (23). All average circ.

4. 79 wheat cents: 1950S (39), 1951 (13), 1952 (5), 1953 (9), 1955S (13) Average circ.

Michigan Consignment

5. 1910 Cleaned AU58RD, look unc.

6. 1917D AU50BN, strong details

7. 1918 MS64RB/BN more RB obv. Lots of luster.

8. 1919 AU 55BN plus 1920 MS63RB, evenly colored red/brown

9. 1924 MS63BN some traces of red obv.

10. 1926 AU55RB plus 1926 cleaned AU55RD

11. 1927D MS64 dark streaky both sides

12. 1927 MS64 RB, more BN than RB

13. Trio: 1930 MS64RB, 1934 MS63RD, 1939 MS64RD

Long Beach Consignment

14. 1922D ANACS G6 weak D variety, Die 3 reverse. Good filler for the rare 1922 No D cent.

15. 1944D/S OMM#1, The scarcer of the two OMMs. ANACS EF40. Die 1. FS-020. Rare in grades higher than EF.

16. 1932D MS65RD, mint fresh luster.

Continued...

17. *1864L Indian head ANACS AU50, bold details throughout, a shade off unc. rare in grades above EF. Lustrous cocoa brown surface with traces of mint luster at the rims. Trends $300.*
18. *1874 Indian Cent MS64RD, flashy mint red, slightest toning at the high points BUT there is a 1.5mm hole at the top. Instead of a $2,000 coin, it loses about 90% value with the hole. A great filler though.*
19. **1939S PCGS MS65RD, flashy mint red.**

Southern Consignment

20. *1910S SEGS MS63 BN, Woodgrain Toning.*
This is the third 1910 "VDB" reverse SLCC has handled. The "D" is best seen at low angle from below under a good light. The grinding or polishing marks are clearly visible in the area as well as having erased the tip of the right wheat stalk. The first 1910S "VDB" specimen was sold about 1990 to 18th Avenue Rare Coins in Brooklyn and it was verified by the late Walter Breen in writing. The second specimen discovered by Bill Fivaz a few years earlier was a matte proof which was sold a second time by SLCC in 2004. It has a reverse different from the known 1910 matte proof reverses and more similar to the known 1909 matte proof reverse.
No grading service has certified any 1910 "VDB" and that is not a contingency in this sale.
The minimum bid is $1,000.

Long Beach Consignment

This is a choice grouping of certified high end better date coins.

21. *1909VDB PCGS MS66RD, as nice as the day it was minted*
22. *1910 Matte proof PCGS PF64RD, high end proof. Trends $1200. Red matte proofs are very scarce as compared with the RB specimens.*
23. *1910S NGC MS65RB, more than 60% red. Trends $400.*
24. *1912S PCGS MS64RB, high end semi-key. Trends $500.*
25. *1924D PCGS AU53 BN, traces of luster at the rims. Trends $250.*
26. *1924S ANACS AU55, 90% brown, sharp details. Very scarce in unc.*
27. **1931S Key date PCGS MS64RD, nicer than usual for this date.**
28. **1931S ANACS MS65RB. About 2/3rds red.**

West Texas Consignment
Lot Description

29 1930S MS65RD, slightest toning, sharp strike too
30 1931S XF45, Key date, full details. Trends $55-60.
31 1932 MS65RB, much more red than RB. Sharp.
32 1933D MS65RB, about 75% red, slight dark streaky on reverse.
33 1934 MS65RD, full mint red flashy surface
34 1934D MS65RD, fresh from the Mint color
35 1935 MS66RD, golden mint blazer
36 Two coins: 1937 MS65RD and 1941S MS65RB, about 50% red
37 Two coins: 1942D MS66RD blazer and 1942S MS65RB, about 25% red
38 1944D MS65RB and 1946 MS65RD
39 1948S MS65RD, full Mint fresh
40 *1954P MS66RD, the toughest business strike to find in grades above MS65RD since 1935. Worth exceptional money.*

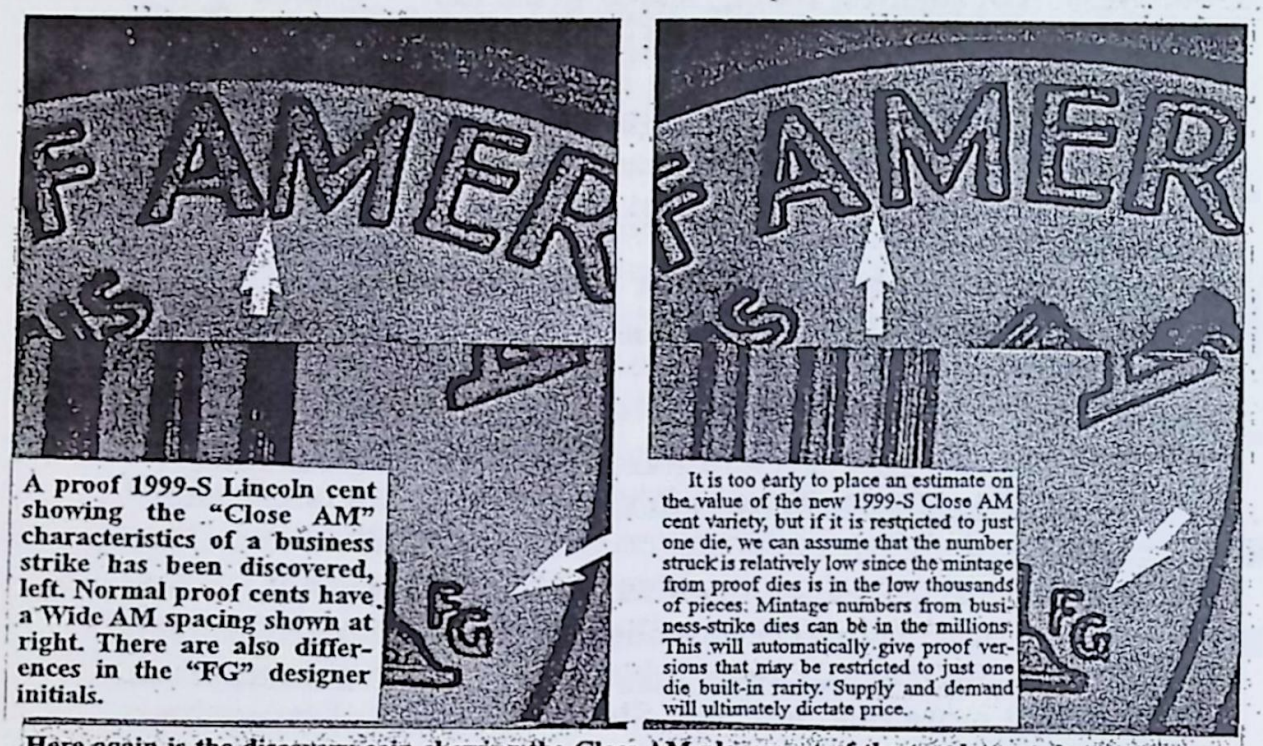
Earlier dates follow...

41 1908 Indian head, MS65RB, about 50% red both sides.
42 1909 Lincoln MS65RB, darker highlights about 50% red
43 1909VDB MS65RB, mostly red.
44 1914 MS65RB more than half red. Sharp.
45 1916 MS65RD, Tough in this high grade. Slight toning reverse.
46 1916D MS65BN, tinges of red at the rims. Sharp details early die.
47 1918 MS65RD, pale golden red both sides.
48 1919S MS63RB, mostly brown
49 1920 MS65RD flashy mint red
50 1920D MS65RB, mostly red, some toning
51 1921 MS65RD, flashy mint red. slight grainy field as struck
52 1921S MS63BN, sharp strike, chocolate sheen.
53 1922D MS64RB. bold details, early die state, 1/3rd red
54 1924 MS65RD, flashy mint red, very sharp
55 1926D MS65RB, mostly red, full strike
56 1927D MS65RB, 75% red, few flecks in the field
57 1928 MS65RD, early die state, slight rainbow toning reverse
58 1928D MS65RB, 75% red, traces of fingermarks reverse.
59 1929D MS65RD, light traces of fingering on reverse.
60 1930D MS65RD, better than usual strike for this date and mm

End of Mail Bid Sale #126. Mail your bids in early or e-mail to SolTaylor2@aol.com. Please include your phone number.

Proof Dies Used for Circulation Strikes.

This variety--the proof reverse--was known for a few years now and this story in the Numismatic News. April, 2005 (sent in by member, Mike Batkin), shows the difference in the letters of AMERICA--specifically the spacing between the A and M. This variety is known for the 1992D (very rare), and dates from 1994-2001. They are listed in the Red Book and actual market values are still fluctuating. The photos show the difference betwen the two varieties.



A proof 1999-S Lincoln cent showing the "Close AM" characteristics of a business strike has been discovered, left. Normal proof cents have a Wide AM spacing shown at right. There are also differences in the "FG" designer initials.

It is too early to place an estimate on the value of the new 1999-S Close AM cent variety, but if it is restricted to just one die, we can assume that the number struck is relatively low since the mintage from proof dies is in the low thousands of pieces. Mintage numbers from business-strike dies can be in the millions. This will automatically give proof versions that may be restricted to just one die built-in rarity. Supply and demand will ultimately dictate price.

Here again is the discovery coin showing the Close AM placement of the two letters characteristic of business strikes but not known on a 1999-S proof cent before. At right, regular proof 1999-S cents have Wide AM placement. The designer initials for Frank Gasparro are also somewhat different.

Mail Bid Sale #125 Results

The closing date of April 26, 2005 saw some 30 bidders vie for the 47 lots. Most bidders won one or more lots and there were no late bids received. We appreciated being on time.

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid
1	$66.00	13	122.00	25	4.00	35	5.25
2	28.25	14	23.00	26	20.00	36	120.00
3	20.25	15	105.00	27	20.00	37	2.00
4	22.00	16	25.00	28	45.00	38	271.00
5	38.00	17	6.00	29	15.00	39	25.00
6	78.00	18	8.00	30	20.00	40	21.00
7	35.00	19	9.00	31	221.00	41	9.75
8	35.00	20	2.50	32	205.00	42	4.75
9	7.50	21	2.25	33	186.00	43	44.50
10	14.25	22	12.00	34	200.00	44	199.00
11	32.00	23	22.00			45	14.00
12	40.00	24	4.00			46	26.99
						47	2.75

1931S cent featured

In the April, 2005 issue of THE NUMISMATIST author David W. Lange featured the 1931S cent. Not only is it the second lowest mintage of any regular coin in the series, it has a fascinating history. It happens also to be the only coin this author never found in circulation in completing his Lincoln cent set. He had to buy a BU specimen (used ones were not to be seen at the time) from dealer Albert Fastove in Brooklyn in 1940 for 45 cents. It was later learned that those BU 1931S cents were sold to Fastove by Abe Kosoff a few weeks earlier at 35 cents a coin. In the Lange story he mentions the fact that speculators and dealers knew of the low mintage and socked away rolls and even bags of the new coins. The famous Scharlack hoard (believed to have been sold by Utah dealer Norman Schultz) contained 200,000 coins--almost one fourth the total mintage. In 1935 Schultz sold a sack of $20 face value to a lawyer in San Francisco for 40 cents each. In 1936 the lawyer sold them back for 30 cents each due to the Great Depression and the cash flow shortage. Today, low grade 1931S are much harder to find than BU coins, since very few ever got to be used for commercial purposes or spent by the speculators who bought them back in 1931 or 1932. Abe Kosoff told this author in 1980 that around 1940 be was offered rolls of BU 1931S cents by Ohio dealer Sol Kaplan at $15 a roll and in a trade wound up with ten rolls. He got rid of them as fast as he could for $17.50 a roll.

c c c c c

Custom Albums available

SLCC has several custom brown vinyl 3 ring binders 1909-1952 and 1952-date each with non-PVC 20 slot pages for 120 coins. They are available below cost at $10 each, shipped postpaid.

c c c c c

Hard to Figure

Recent price lists offer what seem to be very plentiful (based on mintages) 1986P Lincoln cent rolls at $35-40 and 1986D at $50 a roll. On the other hand, the rather hard to find (in circulation) 1969P rolls are advertised by one major dealer at $7 a roll. These rolls were several times that back in the early 1980s.

c c c c c

Certified Lincolns For Sale

A major California dealer's June 2005 price list offers a wide range of certified Lincolns. Here is the selection. Note the number of RPMs and other varieties in the listing. Prices generally are up 10-20% from a year ago.

TEN PIECES OF 09-P VDB	MS64 RED	PCGS	490.
09-P VDB	MS65 RED	PCGS	110.
FIVE PIECES OF 09-P VDB	MS65 RED	PCGS	475.
09-P VDB	MS66 RED	PCGS	250.
09-P VDB DDO 1-0-IV FS 0012	MS63 RB	ANACS	250.
09-P VDB DDO 2-0-VI	MS65 RED	NGC	250.
09-S VDB	MS65 RB	PCGS	4000.
09-S VDB	MS61 BN	NGC	1575.
09-S VDB FINE DETAILS RIM FILED-CORRODED-CLEANED G4		ANACS	675.
09-S VDB	F12	ANACS	800.
09-S VDB	VF20	ANACS	835.
09-S VDB	EF40	ANACS	1100.
09-S VDB	AU50	ANACS	1200.
09-S VDB	EF45	PCI	1150.
09-P	MS65 RED	PCGS	100.
09-S	MS63 RB	NGC	400.
09-S	MS65 RED	NGC	1425.
10-P	MS65 RED	PCGS	330.
10-P	MS65 RED	NGC	330.
10-S	MS65 RB	NGC	340.
10-S/S RPM 3	MS63 RB	PCGS	750.
11-D/D RPM 2	MS64 RED	PCGS	2250.
13-P	MS65 RED	PCGS	525.
1913	PRF65 RB	NGC	975.
16-P	MS65 RED	PCGS	525.
17-P DDO FS 013 DIE 1	VG8	ANACS	200.
19-D	MS65 RED	NGC	2850.
20-P	MS65 RED	PCGS	255.
22-PL DIE 2 STRONG REVERSE	VF20	PCGS	1500.
	AU50	PCGS	6500.
23-P	MS65 RED	NGC	525.
25-P	MS66 RED	NGC	350.
28-P	MS65 RED	PCGS	110.
29-D	MS64 RB	ANACS	55.
30-P	MS65 RED	PCGS	37.
30-S RPM 1 FS 013.73	MS65 RED	NGC	100.
31-D	MS65 RB	NGC	295.
31-S	MS65 RED	PCGS	850.
31-S	MS64 RED	NGC	390.
31-S	MS65 RB	NGC	430.
31-S	MS65 RED	NGC	825.
31-S	MS65 RB	ANACS	400.
32-D	MS64 RED	PCGS	53.
33-D/D	MS63 RB	ANACS	250.
34-P	MS66 RED	PCGS	55.
34-P	MS67 RED	PCGS	350.
35-P	MS66 RED	PCGS	50.
35-P FS 013.9 DDO DIE #1	MS64 RED	ANACS	750
36-D	MS66 RED	PCGS	4
36-D	MS67 RED	PCGS	[illegible]
37-P	[illegible]		
37-P			
38-D			
38-D			
1939			
1939			
1939			
1939			
39-P DDO DIE 1			
41-P DDO FS 01[illegible]			
41-D			
1942			
1942			

43-P	MS66	PCGS	30.
43-P	MS67	PCGS	80.
43-D/D	MS64	PCGS	1000.
43-D/D	MS65	PCGS	2000.
43-S	MS67	PCGS	100.
44-P	MS67 RED	PCGS	185.
47-P	MS66 RED	PCGS	85.
48-D	MS67 RED	PCGS	2000.
48-S	MS66 RED	PCGS	30.
49-P	MS66 RED	PCGS	400.
1951 FS 021.35 1-0-II	PRF66 RED	PCGS	250
51-D	MS66 RED	PCGS	45
51-D	MS67 RED	PCGS	950
51-S	MS66 RED	PCGS	45
53-D	MS66 RED	PCGS	65
54-D	MS66 RED	PCGS	40
54-S	MS66 RED	PCGS	35
1955 DDO FS 021.8 DIE 1 SCRATCHED (HIDDEN)		UNC DETAILS ANACS NET GRADED MS60	1900
55-D FS 021.93 DDO	MS65 RED	PCGS	175
55-S	MS66 RED	PCGS	35
56-P	MS66 RED	PCGS	45
56-D	MS66 RED	PCGS	40.
56-D/S S BETWEEN 1 AND 9 CONECA 0MM1	MS65 RED	ANACS	375.
	MS66 RED	ANACS	475.
58-D	MS66 RED	PCGS	25
1960 SMALL DATE	PRF67	PCGS	60
1960 LD/SD	PRF65 RED	PCGS	456
1960 LD/SD FS 025	PRF68 RED	NGC	500.
60-D LD DDO DIE 2	MS63 RED	ANACS	110.
	MS64 RED	ANACS	125.
60-D SD/LD	MS64 RED	PCGS	300.
60-D SD/LD	MS65 RED	PCGS	750.
1961 PRF67 ULTRA CAMEO		NGC	195.
1964	PRF68 RED	PCGS	50.
1964 DEEP CAMEO	PRF68	PCGS	125.
81-S II DEEP CAMEO	PRF65 RED	PCGS	50.
81-S II DEEP CAMEO	PRF66 RED	PCGS	60.
1995 DOUBLE DIE OBV 1-0-V	MS67 RED	PCGS	110.
	MS67 RED	NGC	85.
	MS68 RED	PCGS	225.
	MS68 RED	ICG	225.
73-S DEEP CAMEO	PRF69 RED	PCGS	400.
74-S DEEP CAMEO	PRF69 RED	PCGS	400.
75-S DEEP CAMEO	PRF69 RED	PCGS	400.
[illegible]	MS67 RED	PCGS	10.

ANA Show in San Francisco

This year's ANA summer convention will be in San Francisco at the Mosconi Center July 27-31. It had been originally scheduled for San Jose, but when it was learned a few months ago that an auto race was also scheduled in the same area at the time, the ANA decided to change venues. The Numismatic Theater this year includes some three dozen presentations during the show. On Friday at 4PM, Dr. Sol Taylor will feature his "Cherrypicking the Lincoln Cent" or "How to Profit From Lincoln Cent Varieties". The 45 minute program has been featured at previous ANA conventions and has always drawn a good crowd and favorable responses. If you are in the Bay Area at the end of July, make a point to visit the ANA and catch the Numismatic Theater presentations. They cover many topics from, "The Paris Mint" and "Collecting Mercury Dimes" to "Advanced Morgan Dollar Collecting".

A 1977 LINCOLN CENT exhibits a "cud," the result of a broken die.

OFF CENTER struck coins are caused by a faulty feed mechanism.

', November 5, 2001 COIN WORLD, Monday

Society of Lincoln Cent Collectors
Mail Bid Sale Rules (revised 3/05)

Consignor's Rules:

1. Consignors must be members of SLCC.
2. Lots must be small cents--sets, rolls, singles, albums
3. Coins must be marked as to date, mintmark and grade.
4. No altered, counterfeit, damaged, or loose coins accepted.
5. A invoice listing every item for sale must accompany the coins.
6. Coins will be listed in an upcoming sale--space permitting.
7. Lots containing many duplicates can be split between sales.
8. Payment will be made within 45 days after the close of the sale.
9. Unsold lots marked with a reserve will be charged 10% of the reserve to the consignor.
10. Unsold lots can be listed in future sales if consignor agrees.

Bidder's Rules:

1. Bidders must be members of SLCC.
2. Bids must be in increments of 25c, 50c or whole dollars.
3. All lots are open except those marked with a reserve or minimum bid.
4. Use the enclosed bid sheet or duplicate. Bids may also be submitted by e-mail to soltaylor2@aol.com.
5. Bids must arrive before the deadline. Late bids will not be accepted.
6. No "open" bids accepted.
7. Bidders bidding on their own lots will be charged 5% if not overbid.
8. Bid sheets or e-mails must include: daytime phone number and bidder's signature along with mailing address.
9. Bidders are responsible for their own errors. Write legibly.
10. There is a 5 day return privilege--except for slabbed coins, coins certified by a third party grading service, or coins received more ten days previously. Coins submitted for certification cannot be returned unless marked "altered" or "counterfeit". "Cleaning": does not qualify as "altered".
11. Bidders will be charged for shipping--insured or registered mail depending on value and packaging required for shipping. Shipping costs are not refundable if returning coins.
12. Subject to change without notice.